

GRP LIMITED

(Company Registration Number 197701449C)

(Incorporated in the Republic of Singapore)

RECONSTITUTION OF BOARD COMMITTEES AFTER CONCLUSION OF FY2024 AGM

The Board of Directors of GRP Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to refer to the Company’s announcements on 1 August 2024 relating to the following:

- a) Appointment of Mr Chua Seng Kiat, Francis as Independent Non-Executive Director with effect from 1 August 2024;
- b) Appointment of Mr Liew Heng San as Independent Non-Executive Director with effect from 1 August 2024;
- c) Appointment of Mr Law Ren Kai, Kenneth as Independent Non-Executive Director with effect from 15 August 2024;
- d) Retirement of Mr Teo Tong How as Independent Non-Executive Director and Chairman with effect from 24 October 2024, being the date on which the Company intends to hold its annual general meeting for the financial year ended 30 June 2024 (“**FY2024 AGM**”);
- e) Cessation of Mr Mahtani Bhagwandas and Mr Peter Moe as Independent Non-Executive Directors with effect from 24 October 2024,
- f) Re-designation of Mr Goh Lik Kok as Executive Director and Chief Executive Officer with effect from 24 October 2024, and;
- g) Cessation of Mr Kantilal s/o Champaklal Ramdas as Interim Chief Executive Officer from 24 October 2024.

(collectively, the “**Announcements**”).

The above Announcements relate to Company’s plan for board renewal, as the current Independent Non-Executive Directors of the Board have exceeded the 9-year tenure limit pursuant to Listing Rule 210(5)(d)(iv). The Board on recommendation of the Nominating Committee has decided to onboard the new Independent Non-Executive Directors ahead of the upcoming FY2024 AGM so as to allow them to familiarise themselves with the Group’s affairs.

Mr Chua Seng Kiat, Francis (“Mr Francis Chua”)

Mr Francis Chua was the founder director of Business Angel Network (South East Asia) Ltd, a non-profit organization to bridge investors and start-up companies. He is an active seed angel investor and mentor for technology start-up companies focusing on biotech, AI and environment tech. Mr Francis Chua retired from Singapore Civil Service since 1994 to start his second career as Entrepreneur/Investor after 23 years of service. While in government service, he held senior positions in the Ministry of Defence. In his last 4 years of secondment to EDB, Mr Francis Chua pioneered the creation and development of Batam Industrial Park and Karimun Industry Estate, a joint collaboration projects between private sectors and the governments of Singapore and Indonesia.

Mr Francis Chua is intended to be the Independent Non-Executive Chairman of the Board following the conclusion of the FY2024 AGM. For further information on Mr Francis Chua’s profile, please refer to Company’s separate release under the SGXNet Template on “Appointment of Mr Chua Seng Kiat, Francis as Independent Non-Executive Director”.

Mr Liew Heng San (“Mr Liew”)

Mr Liew currently sits on the boards of SQL View Pte Ltd and Singapore Bible College Limited. A Public Service Commission scholar, Mr Liew joined the Administrative Service in 1979 and has held a variety of senior appointments in the public sector during his career. He was seconded to the National Trades Union Congress where he held the appointments of Executive Director, NTUC Comfort Workshops, NTUC Secretary for International Affairs and Executive Secretary for Singapore Industrial and Services Employees Union before his postings to the Public Service Commission Secretariat and the Ministry of Trade and Industry. Mr Liew was the Principal Private Secretary to then Deputy Prime Minister Lee Hsien Loong from 1991 to 1995 before he became Deputy Secretary, Ministry of Communications and concurrently Chief Executive of LTA from 1995 to 1998. He became the Managing Director of Economic Development Board in 1998. Whilst in the Ministry of Law as Permanent Secretary, Mr Liew played a key role in collaborating with public and private sector agencies to formulate policies to optimize land resources and introduced guidelines and legislation to strengthen Singapore's intellectual property framework. He became the CEO of CPF Board in 2005 and retired from the Administrative Service on 2011, after 31 years of distinguished service in the public sector.

For further information on Mr Liew's profile, please refer to Company's separate release under the SGXNet Template on "Appointment of Mr Liew Heng San as Independent Non-Executive Director".

Mr Law Ren Kai Kenneth ("Mr Kenneth Law")

Mr Kenneth Law is the Chief Financial Officer of Tembusu Partners and Independent Non-Executive Director of Meta Health Limited. He has more than 15 years of experience in a broad range of corporate environments and diverse industries in a Big 4 audit firm, small and medium-size enterprises, family offices and a listed company, holding various C-suite positions. He was involved in corporate exercises in relation to fund raising during his assurance tenure in the accounting firm. Mr Kenneth Law holds a Bachelor of Science (Honours) degree in Accountancy and Finance from the London School of Economics and Political Science and is an associate of the Institute of Chartered Accountants in England and Wales and associate member of the Institute of Singapore Chartered Accountants.

For further information on Mr Kenneth Law's profile, please refer to Company's separate release under the SGXNet Template on "Appointment of Mr Law Ren Kai, Kenneth as Independent Non-Executive Director".

The Company would like to welcome onboard the new Independent Non-Executive Directors and also to extend its deepest gratitude and appreciation to Mr Teo Tong How, Mr Mahtani Bhagwandas, and Mr Peter Moe for their past contributions as Directors, as they have chosen to retire and not stand for re-election at the FY2024 AGM to facilitate board succession.

As such, subject to shareholders' approval of the relevant appointments of directors at the FY2024 AGM, the composition of the Board Committees of the Company following conclusion of the FY2024 AGM shall be as follows:

Audit Committee

Law Ren Kai, Kenneth (Chairman)
Chua Seng Kiat, Francis (Member)
Liew Heng San (Member)
Goh Lik Kok (Member)

Nominating Committee

Liew Heng San (Chairman)
Chua Seng Kiat, Francis (Member)
Law Ren Kai, Kenneth (Member)
Kwan Chee Seng (Member)

Remuneration Committee

Liew Heng San (Chairman)
Chua Seng Kiat, Francis (Member)
Law Ren Kai, Kenneth (Member)
Kwan Chee Seng (Member)

Risk Management and Environmental, Social and Governance Committee

Law Ren Kai, Kenneth (Chairman)
Chua Seng Kiat, Francis (Member)
Liew Heng San (Member)
Goh Lik Kok (Member)

The Board considers Mr Chua Seng Kiat, Francis, Mr Liew Heng San and Mr Law Ren Kai, Kenneth to be independent for the purposes of Rule 704(8) of the Listing Manual. Mr Goh Lik Kok is not independent for the purposes of Rule 704(8) of the Listing Manual.

BY ORDER OF THE BOARD

Teo Tong How
Independent Non-Executive Director and Chairman
1 August 2024